



EL-16: Risk Management

Managing risk is all about understanding what can go wrong when undertaking an activity.

The risk associated with undertaking an activity is determined by:

- the consequences if something does go wrong;
- the likelihood of something going wrong; and
- what can be done (controls) to prevent or reduce the likelihood and consequence if something does go wrong.

OTHR must be able to demonstrate its competence and capacity to manage the risks to safety associated with its railway operations, So Far As Is Reasonably Practicable (SFAIRP).

To meet the requirements of this element of the SMS OTHR has developed and implemented:

- Procedures and systems to identify, assess and manage risks including mitigating the risks through the implementation of appropriate controls;
- A current risk register informed by the risk management activities undertaken, that include:
 - Likelihood, consequence and risk rating of each risk;
 - Controls used to manage the risks;
 - Details of who is responsible for managing those risks and implementing the controls;
 - Where in the SMS more details of the controls can be found; and
 - Procedures for keeping the risk register current.
- Procedures for recording controls which were considered in the risk assessment process, but were rejected for the management of the risk, including the reason for rejection.
- Procedures for monitoring, reviewing and revising the adequacy of controls.

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